



ANNO QUARTO & QUINTO

# GULIELMI IV. REGIS.

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## *Cap. lxxxii.*

An Act to amend and enlarge the Powers of an Act passed in the Second Year of the Reign of His present Majesty, intituled *An Act for granting certain Powers to a Company, called "The General Steam Navigation Company."*

[25th July 1834.]

**W**HEREAS an Act was passed in the Second Year of the Reign of His present Majesty King *William* the Fourth, intituled *An Act for granting certain Powers to a Company* 1 & 2 W 4. c. 53. called "*The General Steam Navigation Company*:" And whereas since the passing of the said Act Navigation, by means of Steam Vessels, has been carried to a great Extent by the said Company, which has proved to be very useful and advantageous to the Public Service, and convenient to all Persons travelling by such Steam Vessels: And whereas, for enabling the said Company still further to extend the Operations of Steam Navigation, it is desirable that they should be enabled to raise a further Sum of Money by way of Mortgage, to be laid out and expended for the Purposes of the said Company, under the Regulations and Provisions of the said recited Act, and that the several Proprietors of Shares in the said Company should be incorporated: May it therefore please Your Majesty that it may be enacted; and be it enacted by the King's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by  
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Powers of recited Act extended to this Act.

the Authority of the same, That all and every the Powers, Authorities, Provisions, Regulations, Directions, Privileges, Penalties, Forfeitures, Restrictions, Matters, and Things whatsoever in the said recited Act contained, so far as the same are not hereby altered, varied, or repealed, shall and may be put in execution, as well for the Purposes of this Act as of the said recited Act, as fully and effectually to all Intents and Purposes as if the same and every Part thereof were repeated and re-enacted in this Act, and were made Part thereof.

Provisions of recited Act enabling Company to sue and be sued, &c. repealed.

II. And be it further enacted, That so much of the said Act as enables the said Company to sue and be sued in the Name of the Secretary of the said Company, or in the Name of any One Proprietor for the Time being of a Share or Shares in the said Company, and as enacts that nothing therein contained should extend, or be deemed, construed, or taken to extend, to incorporate the said Company, shall be and the same is hereby repealed: Provided always, that all Actions, Suits, Indictments, Informations, and other Proceedings at Law or in Equity, or under any Commission of Bankruptcy, which may have been commenced, instituted, or carried on, or defended, by or on behalf of the said Company, in the Name of the Secretary of the said Company, or in the Name of any One Proprietor for the Time being of a Share or Shares in the said Company, shall and may be carried on, prosecuted, and defended in such and the same Manner as if this Act had not been passed: Provided also, that all such Suits, Actions, and Proceedings as by the said recited Act the said Company are enabled to bring, commence, or take in the Name of their Secretary shall and may, from and after the passing of this Act, be brought, commenced, and taken in the Name of the said Company, and in such and the same Manner as by the said Act provided with respect to the said Actions, Suits, and Proceedings therein mentioned.

Actions to be brought in the Name of the Company.

Power to borrow Money on Mortgage.

III. And be it further enacted, That it shall be lawful for the said Company, or for the Directors of the said Company for the Time being, at any Time or Times hereafter to borrow and raise, at any lawful Rate of Interest whatsoever, any Sum or Sums of Money whatsoever, not exceeding in the whole the Sum of Seventy-five thousand Pounds, for the Purposes of the said Company or any of them, of or from any of the Members of the said Company, or any other Person or Persons who shall be willing to advance the same, and, for the Purpose of securing the Repayment of the Sum or Sums of Money so to be raised with Interest thereon, to assign over, either the Whole of the present and future Property of the said Company, or any Part or Parts thereof, by way of Mortgage, to the Person or Persons advancing such Monies, or to his, her, or their Trustee or Trustees, under the Common Seal of the said Company, and which Monies may be made payable at such Time or Times and in such Manner as may be agreed upon between the said Company and the Person or Persons advancing such Monies; and the Interest to become due upon such Sum or Sums of Money, and also the Principal Sum or Sums when due, in case the same shall be demanded, shall be from Time to Time paid to the Holders or Holder of such Mortgage or Mortgages in preference to any Dividends of the Profits of the

the said Company which shall be made or declared subsequently to the same becoming due; and such Mortgages may be in the Form or to the Effect following; (that is to say,)

‘ **BY** virtue of an Act passed in the \_\_\_\_\_ Year of the Reign of His Majesty King *William* the Fourth, intituled [*here insert the Title of this Act*], we, the General Steam Navigation Company, incorporated under and by virtue of the said Act, in consideration of the Sum of \_\_\_\_\_ paid by \_\_\_\_\_ of \_\_\_\_\_ for the Use of the said Company, the due Receipt whereof is hereby acknowledged, do hereby grant and assign unto the said \_\_\_\_\_ his [*her or their*] Executors, Administrators, and Assigns, the present and future Property of the said Company [*or specifying the particular Property assigned, as the Case may be,*] with all our Estate, Right, Title, and Interest of, in, to, or out of the same respectively, to have and to hold unto the said \_\_\_\_\_ until the said Sum of \_\_\_\_\_ with Interest for the same, after the Rate of \_\_\_\_\_ per Centum per Annum, shall be fully paid and satisfied; the said Sum of \_\_\_\_\_ to be due and payable on the \_\_\_\_\_ Day of \_\_\_\_\_ . Given under our Common Seal this \_\_\_\_\_ Day of \_\_\_\_\_ .’

Form of Mortgage.

IV. And be it further enacted, That Entries or Memorials of every such Mortgage, containing the Dates, Names of the Parties, and Sums of Money borrowed, shall be made in a Book or Books to be kept for that Purpose by the said Company, which said Book or Books shall and may be perused at all seasonable Times by any of the Proprietors of the said Company or other Persons interested therein, without Fee or Reward; and every Person to whom any such Mortgage shall be made as aforesaid, or who shall be entitled to the Money thereby secured, may from Time to Time assign or transfer his, her, or their Right, Title, Interest, or Benefit to or in the said Principal and Interest Money thereby secured to any Person or Persons, by indorsing on the Back of such Security, before One credible Witness, who shall subscribe his Name thereto, the following Words, or Words to the like Effect; (that is to say,)

Entries to be made of Mortgages.

Mortgages may be transferred.

‘ **I** DO transfer the within Mortgage, with all my Right and Title to the Principal Money thereby secured, and to all the Interest Money now due or hereafter to be due thereon, unto his, her, or their [*as the Case may be*] Executors, Administrators, and Assigns. Dated this \_\_\_\_\_ Day of \_\_\_\_\_ . Witness \_\_\_\_\_ .’

Form of Transfer.

Which Transfer shall, within Fourteen Days after the Date thereof, be produced and notified to the said Company, who shall cause an Entry or Memorial to be made thereof, containing the Dates, Names of the Parties, and Sums of Money therein transferred, in the said Book or Books to be kept for entering the said original Mortgages; and after such Entry made, but not till then, every such Transfer shall entitle any Person to whom the same shall be made to the Benefit thereof and Payment thereon, and such Persons may assign the same again, and so *toties quoties*; and it shall not be in the Power of any Person who shall have made any such Transfer to make void, release, or discharge the same, or any Monies thereby due, or any Part thereof.

V. And

If Money be paid off, Company may raise the Amount again.

V. And be it further enacted, That in case the said Company shall have paid off or be required to pay off all or any Part of the Principal Sum or Sums secured by all or any of such Mortgages, then and in every such Case it shall be lawful for the said Company, and they are hereby authorized and empowered, to raise, in lieu of the Principal Money so paid off or which they shall be required to pay off, a Sum of Money equal thereto, and to grant a Mortgage or Mortgages for the same in the same Manner as is herein-before directed, so as that the said Company shall not in any Event borrow or raise or have secured on the Credit of the Mortgages by this Act authorized to be issued more than the Principal Sum of Seventy-five thousand Pounds at any One Time.

A Special General Meeting may increase the Number of Directors.

VI. Provided always, and be it further enacted, That it shall and may be lawful for a Special General Meeting of the Proprietors of the said Company, called in pursuance of the Provisions of the said recited Act, to resolve and determine upon increasing the Number of Directors of the said Company to Eleven or Twelve; and in case any such Special General Meeting shall so resolve and determine, another Special General Meeting shall be in like Manner called for the Purpose of electing One Proprietor or Two Proprietors of Shares of the said Company (as the Case may be) to be Directors or a Director of the said Company, such Proprietor or Proprietors being in all respects duly qualified to act as a Director or Directors under the Provisions of the said Act; and thenceforth all such Vacancies as may occur in the Office of Director, except by going out of Office by Rotation, may be filled up so as to make up the Number of Directors to such increased Number; any thing in the said recited Act to the contrary thereof in anywise notwithstanding.

Proprietors in the Company incorporated.

VII. And be it further enacted, That all and every such Persons and Person, Bodies and Body Politic, Corporate, or Collegiate, who now are or is or shall from Time to Time become Subscribers or a Subscriber, and be duly admitted Proprietors or a Proprietor of the said Company, and their respective Successors, Executors, Administrators, and Assigns, shall be and they are hereby declared to be One Body Politic and Corporate, by the Name of "The General Steam Navigation Company", and by that Name shall have perpetual Succession and a Common Seal, and by that Name shall and may sue and be sued, plead and be impleaded, at Law or in Equity, and shall and may prefer and prosecute any Bill or Bills of Indictment against any Person or Persons who shall commit any Felony, Misdemeanor, or other Offence indictable by the Laws of this Realm.

Public Act.

VIII. And be it further enacted, That this Act shall be deemed and taken to be a Public Act, and shall be judicially taken notice of as such by all Judges, Justices, and others.